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A New Boston Banker With a World Outlook

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Business Reporter

One measure of the worth of the brains in a man's head can be found in his ability to articulate.

By this is not meant the glib and steady chatter of the spieler, but rather the thought-out formation of ideas into a systematic whole—sensible talk or writing.

One of the most articulate men on Water st. in Boston is Lawrence H. Martin, president of the National Shawmut Bank of Boston, a man who takes on complicated thoughts as naturally as many men turn on a ball game.

As president of a major bank, this articulate man must maintain an international outlook and travel the world's and country's reaches. It is one of his modes of operation to use his positions in other regions to get varying perspectives on his home city.

"I've been on the move since the middle of March," he said a short time ago. "And to get away from them helps you to see your problems. You need both views: the mole's eye view and the bird's eye view."

Martin brings his views together here to be one of the spokesmen for New Boston as well as one for the banking community. Besides this, he applies some of his many energies to more academic involvements.

He is, for example, the author of this year's Wellington Burnham Lecture at Northeastern University, where he is treasurer and a trustee. It is titled: "The Economic Health of the U.S. and the U.S.S.R."

It is a clear and unassuming lecture. In part, it challenges a CIA report on Soviet gold production and reserves. Martin refutes the report partly by analyzing how the CIA arrived at its conclusions.

Sharpshooting at the CIA is stylish these days, but Martin's argument seems to have been motivated by a desire for scholarly accuracy, not out of malice or headline hunting. The lecture stands as an example of lucid, simple writing in a field littered with tracts so obfuscated and drab and so essentially foolish that they discourage investigation.

A New Yorker until he was 12, Martin is one of a number of "foreign born" bankers here. Big names in Boston banking hail from Nebraska, Missouri, Iowa and New Jersey, and Martin thinks it demonstrates a new democracy in a once-autocratic city.

Martin graduated from Dartmouth and its Amos Tuck School of Business in 1928. He was recruited out of school by Shawmut and has stayed there, more or less a banker by happenstance.